

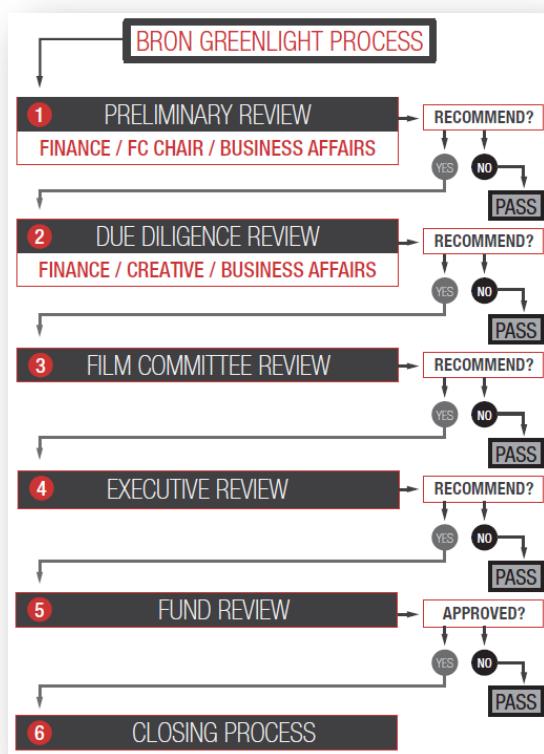
# EXHIBIT L

# Creative Wealth Media Finance

## PROJECT EVALUATION PROCESS

Creative Wealth Media Finance raises capital for the purposes of financing projects produced by and with BRON Studios and BRON Animation, a Vancouver-based live-action and animation production studio ("BRON"). BRON and Creative Wealth have established, over their many years in business a sophisticated and rigorous review and approval process when considering projects. BRON and Creative Wealth have adapted those processes to ensure all CW projects undergo a rigorous and extensive review process.

The below chart and corresponding explanation outlines CW's selection process once BRON's Greenlight process has been completed, including details of required documentation, an overview of the analytical process for each project, the three levels of project selection; industry, corporate executive, and Fund approval, followed by the closing process.



There are six steps in the review process for each project:

**1. Preliminary Review:** This is an initial, high-level review by Corporate Business Affairs, Finance and the Film Committee Chair. This initial review requires the creation of an Intake Form by the designated Project Manager:

- Cast & Key Crew (Producer, Director, Writer, Cast)
- Synopsis / Log line
- Genre
- Sales Agent (Foreign & Domestic) & track record
- Budget
- Production Schedule
- CAP Requested Amount
- Preliminary Finance Plan
- Sales Agent Estimates
- Proposed back-end
- Type of loan
- Closing timeline / available Fund cash flow according to projected start date.

**2. Due Diligence Review:** If recommended by the Film Committee Chair, the Project Manager then prepares the Document Brief which serves to assess the viability of the project and if the proposed investment conforms to Fund requirements/parameters throughout the due diligence review process. The elements being analysed include, but are not limited to, the following:

- Business Affairs: Chain of Title, Sales Agent's (foreign and domestic) material terms & conditions, Cast & Crew attachment & agreements, incorporation documents, Recoupment Schedule & related financiers, and other relevant documents.
- Finance: Collateral analysis based on sales estimates, Finance plan, Budget, Production Schedule, Cash flows, and other relevant documents.
- Creative: Script review / coverage created, cast attachments, director and other relevant documents and creative elements.

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**3. Film Committee Review:** The Film Committee will review the project's **Document Brief** to determine whether the project is viable and suitable for the Fund based on the information provided. If further information is required, the Film Committee will work with the Project Manager to further clarify as needed.

**4. CAP Executive Review:** If approved by the Film Committee, BRON's VPs of Business Affairs & Finance will review the Document Brief from a corporate perspective, and the President will have final corporate approval before recommending to the Fund.

**5. Fund Review:** The President will then take the Document Brief to the Fund / Investment Committee for final Fund approval, at which time, if approved, the closing process will commence. CAP's Executive Team and the Film Committee will be available to answer any questions the Fund may have at this stage prior to making an approval decision.

**6. Closing Process:** Once approved by the Fund / Investment Committee, the project will progress to closing. Some of the key closing documents are as follows:

- Equity Financing Agreement
- Tax Credit Opinion
- Completion Bond Agreement
- UCC Financing Statement
- Copyright Mortgage
- Inter-Party Agreement (if applicable)
- Inter-Creditor Agreement (if applicable)
- Subordination Agreement (if applicable)
- Collection Account Agreement and/or Waterfall Agreement
- Legal and Chain of Title Opinion
- Laboratory Pledgeholder Agreements